

CONNOLLY BOVE LODGE & HUTZ LLP

Jeffrey C. Wisler
Kelly M. Conlan
1007 N. Orange Street
P.O. Box 2207
Wilmington, Delaware 19899
(302) 658-9141
*Attorneys for Connecticut General Life
Insurance Company*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11
: Case No. 05-44481 (RDD)
DELPHI CORPORATION, *et al.*, :
: (Jointly Administered)
Debtors. :
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**OBJECTION OF CONNECTICUT GENERAL LIFE INSURANCE
COMPANY TO NOTICE OF ASSUMPTION AND ASSIGNMENT
WITH RESPECT TO CERTAIN EXECUTORY CONTRACTS OR
UNEXPIRED LEASES TO BE ASSUMED AND ASSIGNED TO DIP
HOLDCO 3, LLC UNDER MODIFIED PLAN OF REORGANIZATION**

Connecticut General Life Insurance Company (“CGLIC”), by and through its undersigned counsel, hereby objects (“Objection”) to the *Notice of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to DIP Holdco 3, LLC Under Modified Plan of Reorganization* (“DIP Holdco 3 Notice”).¹ More specifically, through this Objection, CGLIC objects to the above-captioned debtors’ (“Debtors”) failure to comply with their obligations under section 365 of the Bankruptcy Code. In support thereof, CGLIC respectfully states as follows:

1. On June 1, 2009, the Debtors filed the *First Amended Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (As Modified)* (“Modified Plan”), which states that all executory contracts to which

¹ All terms not defined herein shall have the meanings ascribed to such terms in the Modified Plan, the Plan Objection, the Parnassus Notices, the Prior Objections and/or the DIP Holdco 3 Notice.

any of the Debtors is a party shall be assumed by the applicable Debtor in accordance with the provisions of sections 365 and 1123 of the Bankruptcy Code as of the Effective Date of the Modified Plan. Modified Plan, § 8.1(a).

2. Following the filing of the Modified Plan, the Debtors served CGLIC with two (2) separate *Notices of Assumption and Assignment with Respect to Certain Executory Contracts or Unexpired Leases to be Assumed and Assigned to Parnassus Holdings II, LLC*, each of which seeks to assume and assign various agreements² entered into by and between CGLIC and the Debtors to Parnassus Holdings II, LLC (“Parnassus Notices”).

3. CGLIC objected to the Modified Plan (D.I. 18234) (“Plan Objection”) and the Parnassus Notices (D.I. 18653, 18705) (together, “Prior Objections”) on the basis, *inter alia*, that they did not comply with section 365 of the Bankruptcy Code.

4. On or about July 23, 2009, CGLIC received the DIP Holdco 3 Notice which seeks authority to assign those agreements subject to the Parnassus Notices to DIP Holdco 3, LLC. CGLIC hereby objects to the DIP Holdco 3 Notice, incorporating by reference the objections and arguments set forth in the Plan Objection and the Prior Objections.

WHEREFORE, CGLIC respectfully requests that this Court (i) enter an order consistent with the relief requested herein and in the Plan Objection and the Prior Objections; and (ii) grants CGLIC such additional relief as this Court deems just and proper.

² The agreements entered into by and between the Debtors and CGLIC are specifically identified in the Plan Objection and the Parnassus Objections.

Dated: August 3, 2009

CONNOLLY BOVE LODGE & HUTZ LLP



Jeffrey C. Wisler (DE Bar No. 2795)
Kelly M. Conlan (DE Bar No. 4786)
The Nemours Building
1007 North Orange Street
P.O. Box 2207 (19899)
Wilmington, Delaware 19801
Telephone: (302) 658-9141
Facsimile: (302) 658-0380

Counsel for Connecticut General Life Insurance Company

#706574